

Emerging Markets Debt Fund (HSBC)

As at September 30, 2016

Fund Details

Fund Type	Specialty Fixed Income
Fund Manager	HSBC Global Asset Mgmt (Canada) Ltd
Underlying Fund Name	HSBC Emerging Markets Debt Institutional
Inception at Standard Life	June 2014
Standard Life Fund Size	\$0.01 million
Underlying Fund Size	\$313.22 million
Fund Operating Expenses	0.01%
Underlying Fund Operating Expenses	0.12%
Bond Duration	4.00 Yrs

Risk Factor



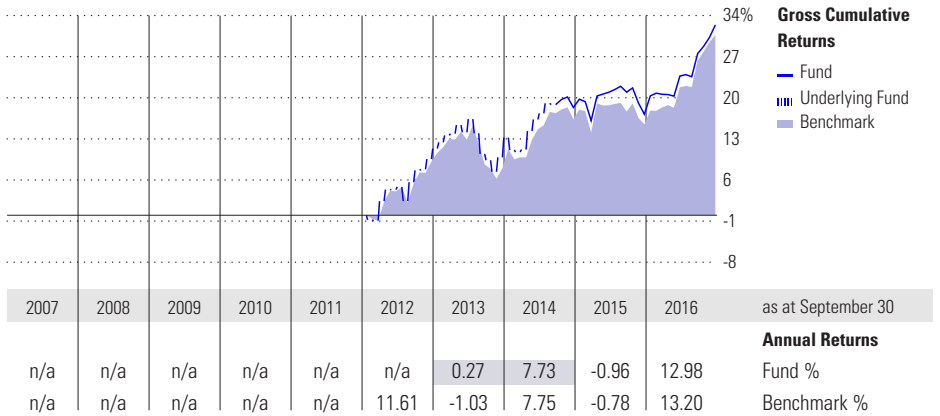
Investment Objective

The fundamental investment objective of this Fund is to maximize return by investing primarily in fixed income securities issued by governments or corporations that provide exposure to emerging markets.

Strategy/Style

The Fund invests primarily in a diversified portfolio of fixed income securities issues by governments in emerging market countries and corporations or other issuers either based in or that have a significant business or investment link with emerging market countries, and currencies of emerging market countries. Fixed income securities may be denominated in US dollars and in other foreign currencies that may include the local currency of emerging market countries. The Fund may use derivatives to gain or reduce its exposure to fixed income securities as well as local currencies of emerging markets. The Fund may also use derivatives to hedge against the risks inherent in fixed income securities or in currency exchange rates.

Performance (for periods ending September 30)



Annualized Returns

(as at September 30, 2016)

	Qtr*	YTD*	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year
Fund	3.83	9.80	12.98	5.78	6.14	4.64	n/a	n/a
Benchmark	3.51	10.43	13.20	5.98	6.57	4.61	5.98	n/a

Benchmark: HSBC Composite benchmark

Disclosure Statement: The above data represents past performance and is not indicative of future results. Returns are calculated on a time-weighted basis. The line of the graph represents the gross performance of the Standard Life fund while the shaded area shows the corresponding benchmark return. Where applicable, the dotted graph line and shaded data in the returns table pertain to the underlying fund. Returns are calculated after fund operating expenses (such as fund audit, custodial fees, interest charges and taxes) but before investment management fees. If you are a plan member, call 1 800 242-1704, refer to your enrolment material and/or the VIP Room Web site at www.standardlife.ca for an explanation of the different types of investment funds and related risks, market indices, investment and plan related fees, and to view the funds' latest audited financial statements. *Returns for periods less than one year are not annualized.

Portfolio Analysis

Top Holdings

	% Asset
Republic Of Turkey 6.75% 03-04-2018	1.98
Brazil Ntn-F 10% 01jan21 01-01-2021	1.97
Indonesia Rep 3.375% 15-04-2023	1.60
Republic Of Colombia 11% 24-07-2020	1.53
Croatia 6.75% 05nov19 05-11-2019	1.38
Mexico(Utd Mex St) 6.5% 10-06-2021	1.37
Sth Africa(Rep Of) 10.5% 21-12-2026	1.26
Hungary Rep 6.25% 29-01-2020	1.26
Turkey(Rep Of) 7.4% 05-02-2020	1.10
Petroleos Mexicanos 3.5% 30-01-2023	1.06

Total Top Holdings %

14.49

Total Number of Holdings

226

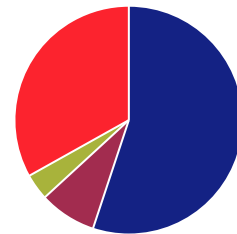
Geographic Allocation

	% Asset
Canada	20.39
Mexico	9.12
Indonesia	8.60
Turkey	7.12
South Africa	6.78
United States	5.89
Other	42.10

Total Foreign Exposure %

79.61

Composition



	% Asset
Government	55.09
Corporate	8.08
Other	3.72
Cash & Equivalents	33.11